

# **FY 2022 Budget Work Session**

June 9, 2021

# Agenda

Guilford Technical Community College Request & Recommended Funding

FY 2021 Budget Status Update & Year-End Projections

Economic Development Organizations

Questions from Commissioners

# **Guilford Technical Community College – FY2021-22 Request**

# Guilford Technical Community College – FY2021-22 Request

<u>County Budget</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>Requested Change</u>	<u>FY 2022 Request</u>	<u>FY 2022 Co Manager</u>	<u>Change</u>
Operating	\$ 16,650,000	\$ 17,100,000	\$ 815,000	\$ 17,915,000	\$ 17,507,500	\$407,500
Capital	\$ 1,000,000	\$ 550,000	\$ 1,005,000	\$ 1,555,000	\$ 550,000	\$ -
Total	\$ 17,650,000	\$ 17,650,000	\$ 1,820,000	\$ 19,470,000	\$ 18,057,500	\$407,500

## Operating Change

Estimated Compensation Changes	\$ 305,066
<i>5% COLA, raising minimum wage to \$14/hour, president's maximum incentive pay</i>	
Voluntary Retirement Matching Funds (1%)	\$ 275,000
Projected State Retirement Rate Increase	\$ 121,177
Projected Insurance/Bonding Increases	\$ 53,169
Projected Medical Increases	\$ 37,354
Scheduled Rent Increases	\$ 23,234
	<u>\$ 815,000</u>







# Guilford Technical Community College – FY2021-22 Request

## **FY 2020-21 Proposed Annual Capital Projects**

Central Energy Plant Phase II	780,000
Connect Jamestown Campus to Jamestown Water	325,000
Phase II Roof Work for 6012 (CADM)	450,000
<b>Total FY 2020-21 Proposed Annual Capital Projects</b>	<hr/> <b>\$1,555,000</b>

# **FY 2021 Budget Status Update**

# FY 2021 Budget Status Update

	<b>FY 2021 Adopted</b>	<b>FY 2021 Amended</b>	<b>FY 2021 April Yr-to-Date</b>	<b>FY 2021 Projected</b>
<b>Revenue</b>				
Property Tax	\$ 389,215,000	\$ 389,304,000	\$ 387,845,111	 \$ 396,804,810
Sales Tax	\$ 80,000,000	\$ 80,000,000	\$ 57,496,479	 \$ 97,900,000
Federal/State Funds	\$ 71,661,472	\$ 79,540,903	\$ 57,468,795	 \$ 79,540,903
User Fees & Charges	\$ 42,881,614	\$ 42,943,014	\$ 32,086,832	 \$ 41,388,675
Investment Earnings	\$ 1,797,550	\$ 1,797,550	\$ 503,534	 \$ 885,775
Other Revenues	\$ 10,959,182	\$ 11,736,463	\$ 10,708,003	 \$ 12,331,567
	<b>\$ 596,514,818</b>	<b>\$ 605,321,930</b>	<b>\$ 546,108,754</b>	<b>\$ 628,851,730</b>
<b>Fund Balance Use</b>	<b>\$ 38,120,476</b>	<b>\$ 45,111,938</b>		

# FY 2021 Year-End Projections

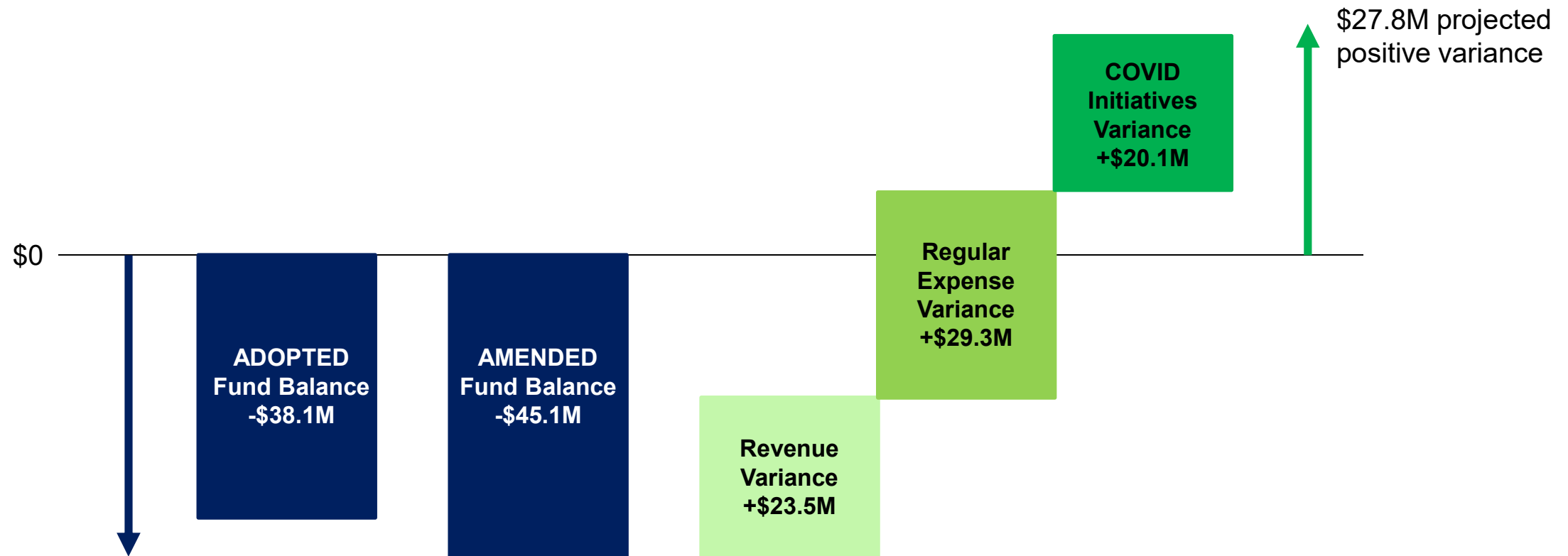
	FY 2021 Adopted	FY 2021 Amended	FY 2021 April Yr-to-Date	FY 2021 Projected
<b>Regular Expense</b>				
Personnel	\$ 212,348,915	\$ 192,345,328	\$ 148,263,947	● \$ 184,237,603
Supplies & Services	\$ 309,926,527	\$ 315,747,701	\$ 251,095,239	● \$ 299,059,353
Human Services Assist.	\$ 17,070,335	\$ 19,019,768	\$ 13,357,458	● \$ 15,124,070
Capital	\$ 1,232,003	\$ 5,555,769	\$ 3,575,928	● \$ 4,271,765
Debt	\$ 90,790,986	\$ 90,792,286	\$ 80,466,752	● \$ 90,788,038
Other	\$ 3,266,528	\$ 4,766,528	\$ 3,913,474	● \$ 4,742,654
	<b>\$ 634,635,294</b>	<b>\$ 628,227,380</b>	<b>\$ 500,672,798</b>	<b>\$ 598,223,483</b>
<b>COVID Initiatives</b>				
Personnel	\$ -	\$ 10,233,496	\$ 59,632	● \$ 55,282
Supplies & Services	\$ -	\$ 10,001,993	\$ 1,070,314	● \$ 1,638,440
Human Services Assist.	\$ -	\$ 1,055,000	\$ 276,479	● \$ 377,358
Capital	\$ -	\$ 168,720	\$ -	● \$ -
Other	\$ -	\$ 747,279	\$ -	● \$ 747,279
	<b>\$ -</b>	<b>\$ 22,206,488</b>	<b>\$ 1,406,424</b>	<b>\$ 2,818,359</b>
<b>Expense Total</b>	<b>\$ 634,635,294</b>	<b>\$ 650,433,868</b>	<b>\$ 502,079,222</b>	<b>\$ 601,041,841</b>



# FY 2021 Year-End Projections

	FY 2021 Adopted	FY 2021 Amended	FY 2021 April Yr-to-Date	FY 2021 Projected
<b>Revenue</b>				
Property Tax	\$ 389,215,000	\$ 389,304,000	\$ 387,845,111	● \$ 396,804,810
Sales Tax	\$ 80,000,000	\$ 80,000,000	\$ 57,496,479	● \$ 97,900,000
Federal/State Funds	\$ 71,661,472	\$ 79,540,903	\$ 57,468,795	● \$ 79,540,903
User Fees & Charges	\$ 42,881,614	\$ 42,943,014	\$ 32,086,832	● \$ 41,388,675
Investment Earnings	\$ 1,797,550	\$ 1,797,550	\$ 503,534	● \$ 885,775
Other Revenues	\$ 10,959,182	\$ 11,736,463	\$ 10,708,003	● \$ 12,331,567
	<b>\$ 596,514,818</b>	<b>\$ 605,321,930</b>	<b>\$ 546,108,754</b>	<b>\$ 628,851,730</b>
<b>Fund Balance Needed</b>	<b>\$ 38,120,476</b>	<b>\$ 45,111,938</b>		
<b>Revenue Total</b>	<b>\$ 634,635,294</b>	<b>\$ 650,433,868</b>		

# FY 2021 Year-End Projections – Operating Results



# **FY 2021-22 Economic Development Organization Funding**

# FY 2021-22 Economic Development Organization Funding

Agencies	City	FY 2021 Amended	FY 2022 Requested	FY 2022 Recomm
African-American Atelier, Inc.	Greensboro	\$ 50,000	\$ 50,000	\$ 50,000
Community Theatre of Greensboro	Greensboro	\$ -	\$ 50,000	\$ -
Downtown Greensboro, Inc.	Greensboro	\$ 40,000	\$ 40,000	\$ 40,000
East Greensboro NOW (Formerly East Market St. Dev. Corp.)	Greensboro	\$ 50,000	\$ 50,000	\$ 50,000
Forward High Point Foundation	High Point	\$ 20,000	\$ 40,000	\$ 20,000
Friends of John Coltrane	Greensboro	\$ -	\$ 50,000	\$ -
Greensboro Chamber of Commerce <sup>1</sup>	Greensboro	\$ 100,000	\$ 100,000	\$ 100,000
Guilford County Economic Development Alliance <sup>2</sup>	Greensboro & High Point	\$ 50,000	\$ 100,000	\$ 100,000
Guilford County Tourism Development Authority <sup>3</sup>	Greensboro	\$ 40,000	<del>\$ 40,000</del>	<del>\$ 40,000</del>
High Point Arts Council, Inc.	High Point	\$ 50,000	\$ 55,000	\$ 50,000
High Point Community Foundation (The High Point Equity Project) <sup>4</sup>	High Point	\$ 100,000	\$ -	\$ -
High Point Econ. Dev. Corp. (HPEDA)	High Point	\$ 100,000	\$ 100,000	\$ 100,000
High Point Market Authority	High Point	\$ 125,000	\$ 250,000	\$ 125,000
NC Folk & Heritage Festivals (formerly funded as the National Folk Festival)	Greensboro	\$ 25,000	\$ 40,000	\$ 25,000
Piedmont Triad Film Commission	Winston-Salem	\$ 25,000	\$ 25,000	\$ 25,000
Southwest Renewal Foundation of High Point, Inc. <sup>6</sup>	High Point	\$ 50,000	\$ 50,000	\$ 25,000
United Arts Council of Greater GSO, Inc. (ArtsGreensboro)	Greensboro	\$ 55,000	\$ 55,000	\$ 55,000
United Arts Council of Greater GSO, Inc. (Reentry & Reinvent Campaign for the Arts)	Greensboro	\$ -	\$ 45,000	\$ -
Welfare Reform Liaison Project, Inc.	Greensboro	\$ 25,000	\$ 25,000	\$ 25,000
<b>Total</b>		<b>\$ 905,000</b>	<b>\$ 1,125,000</b>	<b>\$ 790,000</b>

*The Guilford County Tourism Development Authority withdrew their funding request after the recommended budget was presented to the Board.* 12

# FY 2021-22 Economic Development Organization Funding

## Other Requests Received

Triad Local 1st

Green Bean on Elm

International Civil Rights Center & Museum<sup>5</sup>

Islamic Society of High Point

Islamic Center of High Point

Glory Risers Youth Center

**Total**

	FY 2021 Amended		FY 2022 Requested	FY 2022 Recomm
Greensboro	\$	-	\$ 100,000	\$ -
Greensboro	\$	-	\$ 450,000	\$ -
Greensboro	\$	-	\$ 250,000	\$ -
High Point	\$	-	\$ 60,000	\$ -
High Point	\$	-	\$ -	\$ -
Greensboro	\$	-	\$ -	\$ -
	\$	-	\$ 860,000	\$ -

# Questions from Commissioners